Bottlenecks in Implementation of Foreign Investment Projects

1572. SHRI B.J. PANDA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government have identified the bottlenecks in the implementation of Foreign Investment Projects;

(b) if so, the details thereof;

(c) the steps taken to remove the bottlenecks in the process of implementation of those projects;

(d) whether any mechanism is being adopted to simplify the process so that the delay in implementation is avoided; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN): (a) and (b) Infrastructure inadequacy, procedural complexities, need to market India as an investment destination, liberalisation of policies in the tertiary sector and creation of national consensus on Foreign Direct Investment (FDI) have been identified as some issues to be addressed.

(c) to (e) The Foreign Investment Implementation Authority (FIIA) has been set up with the objective of providing a single point interface between foreign investors and the Government machinery both at the Centre and the State level. The objective of this Authority is to reove procedural delays in the setting up of the projects and to create an atmosphere congenial to Foreign Direct Investment.

News-item Captioned "Man from Pune wins neem Patent battle"

1573. PROF. M. SANKARALINGAM: Will the MINISTER OF COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government's attention has been drawn to the news-item which appeared in Indian Express, dated 18th May, 2000 under the caption "Man from Pune wins neem patent battle";